THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) . Now I will put the Bill to vote. The question is :

That the Bill to amend the Cine-workers Welfare Cess Act, 1981, as passed by the Lok Sabha, be taken into consideration.

The motion was adopted.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : We shall now take up clause-by-clause consideration of the Bill.

Clause 2 was added to the Bill. Clause 1, the Enacting Formula and the Title were added to the Bill.

SHRI PABAN SINGH GHATOWAR : Sir, I move : "That the Bill be returned."

The question was put and the motion was adopted.

THE BUDGET (GENERAL), 1993-94

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Now we will take up the General Budget.

The Leader of the Opposition has informed that Shri Murli Manohar Joshi will speak on the Budget on Monday on behalf of the BJP. Therefore, may I request Shri Balanandan ?

SHRI E. BALANANDAN (Kerala) : I am supposed to be fourth. Nobody is there. You can adjourn the House now.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : It is not a question of adjourning the House. When the hon. Members are there, I can request them to speak.

THE LEADER OF THE OPPOSITION (SHRI SIKANDER BAKHT) : It is creating an impossible situation, Mr. Vice-Chairman. The only way is to adjourn the House. That is the only right way to do because nobody is prepared to speak now.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : No, no. Now the hon. Members are there. I am requesting them to speak on the Budget. We can sit up to 6 o'clock. Then, we will have the discussion on Monday, Friday being a Private Members' Day.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Then should a Member from the Congress (I) speak ?

SHRI VISHVJIT P. SINGH (Maharashtra) : The normal convention in this House is that a senior Member of the Opposition initiates a debate on the Budget by opposing the Budget. Are we going to dispense with that convention for the convenience of a particular Member of the House ?

SHRI SIKANDER BAKHT : It is not a question of convenience.

SHRI VISHVJIT P. SINGH : I would like to know.

DR. JINENDRA KUMAR JAIN (Madhya Pradesh) : Please do not misrepresent.

SHRI VISHVJIT P. SINGH : Please tell us.

DR. JINENDRA KUMAR JAIN : Ask your leader.

SHRI SIKANDER BAKHT : Something has been done to upset the whole day's schedule.

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS WITH ADDITIONAL CHARGE OF THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRIMATI MARGARET ALVA) : May I point out that the time has been allotted by the Business Advisory Committee. Accordingly a List of Business for today

has been circulated and the Budget is the item which has also been listed for discussion. The Business Advisory Committee has agreed that we will sit normally till 6 p.m. and if necessary beyond also. The idea for starting the debate at 5 p.m. was that all the other business would finish and from 5 p.m. we would begin with it. We are prepared. If an individual Member, a very respected senior Member has now gone .....

SHRI SIKANDER BAKHT : Please don't do that.

SHRIMATI MARGRET ALVA : ... a Member who was here till now has now gone out.

SHRI SIKANDER BAKHT : I am sorry Don't do that.

SHRIMATI MARGRET ALVA : Then I would say to adjourn for the convenience of one Member, it is...

SHRI SIKANDER BAKHT : Just a minute. All right, go ahead. You continue. Why complain about it ?

SHRIMATI MARGRET ALVA : I am not complaining.

SHRI SIKANDER BAKHT : The question is that the order of the business could have been properly arranged. It was not required.

SHRIMATI MARGRET ALVA : If a request had been made earlier, before the other Bills started, we would have agreed.

SHRI SIKANDER BAKHT : It is not right, Mrs. Margret.

SHRIMATI MARGRET ALVA : You were not in the House when the last Bill started. If a request was made to us that we may please change the order, we would have changed it. Nobody made a request. Mr. Jain and others were here from the time the Bills started and nobody asked that these be postponed and the Budget be taken up first.

SHRI SIKANDER BAKHT : We were told that there is not going to be much discussion on those two Bills and we would have a lot of time to continue with it. Unfortunately, they took up those bills and continued with all sorts of discussions. Let us not discuss that way. Continue doing whatever you like.

DR. JINENDRA KUMAR JAIN : Time allotted to these Bills,

according to the Business Advisory Committee was half-an-hour. And the hon. Minister for Parliamentary Affairs ...

SHRI VISHVJIT P. SINGH : No. It was one hour to one Bill and one hour to another Bill.

SHRI SIKANDER BAKHT : Mr. Jain, you please sit down. We are not discussing it. Do whatever you like.

THE VICE CHAIRMAN (SHRI V NARAYANASAMY) : The General Budget has been listed in the List of Business. When the other Members are not here, we have to ask Members, who are present here in the House to speak.

SHRI SIKANDER BAKHT : Go ahead

THE VICE-CHAIRMAN (SHRI V NARAYANASAMY) : Because Opposition has to start, therefore, I am requesting Mr. Balanandan to speak.

SHRI E. BALANANDAN : All right I can begin if nobody is here.

A Budget, which had been presented on 27th of February, we are discussing today after a lapse of two months.

When the Budget was presented, it was claimed and acclaimed that some wonder has been done. The Finance Minister while presenting his third Budget said that he would turn the corner and the economy has been brought out from the dire straits sooner than expected with the

process of stabilisation successfully being completed. With liberalisation and globalisation of the economy India is going to become a major power of world economy. Through this Budget the Government of India is going to make India a powerhouse of world economy. That is the claim he made. And you see the Minister while presenting the Budget said : He has brought down the inflation rate from 17 to 7 per cent. Industrial production is up by 4 per cent. Agriculture performed well.

The fiscal deficit has been brought down from 8.4 per cent to 5 per cent. The Budget deficit also has been brought down to Rs. 4,314 crores. The rural development expenditure, Plan expenditure, etc., has been hiked without any kind of excess taxes. Normally, people take it as a wonder. A wonder has been performed without imposing any tax on the people. The expenditure has been increased in many ways. But our Government has given concessions to the tune of Rs. 4,500 crores by way of excise duty and customs duty. Such big wonders have been done. That is the claim. Therefor, we should have a closer look as to how this wonder has been performed. First of all let us take the rise in prices on a point to point basis. The rate of inflation has been brought down through calculation. At the same time, we find that ordinary citizens of India are feeling the pinch of price rise. One kilogram of rice went up by Re 0.57 which is sold through the public distribution system. In the open market, it went up still further. The price of sugar, wheat and other ordinary necessities of life has gone up over the last year's price. That is the fact of life. Therefore, so-called figures, does not reflect the reality of life.

The wholesale prices during the period under consideration went up by 7 per cent over the last year's price. So the prices were going up. It was more than the last year's price. The industrial workers price index also went up by 8 per cent during the period. Therefore, the claim according to the books of account, point to point rate of inflation has come down. But you must also know that developmental expenditure has been compressed. We had also a good harvest because of the graciousness of rain God, not because of anything else. However, I don't dispute the claim which is being made by them. But the fact of life is there is a hike.

Then, I will come to the resource mobilisation. Resource mobilisation is a big wonder. If you go through pre-Budget hike in prices, resource mobilisation made by the Government comes to nearly Rs. 12,000 crores. Today the budgetary system has undergone a change. The Government expenditure and income doesn't come in the Budget allocation. The income resources are through hike in telephone tariffs. He is collecting nearly Rs. 740 crores. When we are discussing the Budget, day before yesterday, the Minister of Tele communication came here and announced the hike in Telephone tariffs without consulting anybody. He had discussd it only with his officers. After discussing with his officers, he comes to this House and announces the hike in telephone tariffs. We have not been consulted. We are to do nothing. Nearly Rs. 740 crores burden has been imposed on consumers just like that. Due to hike in the price of fertilisers they are getting Rs. 3060 crores. Due to hike in the price of petroleum products, they are getting Rs. 4000 crores. Due to hike in the price of rice, wheat, sugar, etc., they are getting Rs. 1,200 crores. Similarly, on steel, coal they are getting Rs. 1,760 crores. On telecommunication, they are getting Rs. 600 crores and taxes on incoming passenger baggage, Rs. 850 crores. If you add all these items, how much it will come to ? It comes to more than Rs. 12,000 crores.

And, our Finance Minister claims that no burden is imposed on the people. Where from this Rs. 12,000 crores has come ? From the heaven, without imposing any burden on the people. That is the claim of the Finance Minister. Increasing the administered prices is a new device to impose burden on the people and the Government claims that it did nothing.

Then, there is another thing, the full convertibility of the rupee. It has very dangerous consequences, according to me. The virtues of it have been highlighted by the Finance Minister. We had a 40 : 60 ratio earlier and in trade, we had to pay Rs. 25 per dollar. Now, that rate has been increased to Rs. 30 Rs. 31. This is the rate now. Therefore, there is a direct rise of aboot 25 per ient. If you buy something from abroad today, you have to give 25 per cent more for getting it. That means, you have to sell more goods for getting the same amount of dollars. That is the virtue it has. That will have a reflection on our trade. Petroleum and fertilisers which are goirg to be imported by us are going to cost more. That will be the effect of it.

There is another claim, a fantastic claim, made by the Finance Minister that he is going to tigerise the economy. There are some States in the East like Taiwan, Malaysia, etc. who have tigerised their economies. Like that, Ind an economy is going to be tigerised. If you see closely, tigerisation is not being done. What is being done ? The Indian economy is being made a spineless cat. You know the difference between a tiger and a cat. And, this is a spineless cat, crawling under the IMF roof. The position of Indian economy is being taken by our Finance Minister to this stage. Why do I say that ? I do not want to gain anything by speaking something against the Government. Let us see things one by one

Let us look at the fiscal deficit, revenue deficit and interest charges as per the Budget papers. The fiscal deficit in rupee terms, in 1991-92, was Rs. 36,325 crores; in 1992-93, it is Rs. 36,722 crores ; and n 1993-94, it is expected to be Rs. 36,959 crores. That is, an addition of Rs. 237 crores. Coming to the revenue deficit, it was Rs. 16,211 crores in 1991-92; in 1992-93, it is Rs. 16,700 crores; and in 1993-94, it would be Rs. 17,630 crores. That is, there also, there is an increase of Rs. 930 crores. Then coming to interest charges, in 1991-92, it was Rs. 26,563 crores, in 1992-93, it is Rs. 32,500 crores; and, in 1993-94, it is expected to be Rs. 38,000 crores. That is, an increase of Rs. 5500 crores. What is the fate of our economy ? Is it tigerisation or something else ? This is what you read from the table.

Then, coming to our foreign debt, what is the position ? Accodding to the Budget papers, in September 1992, as per the economic survey, our external libility was to the tune of 71.11 billion dollars. This figure does not include 2.10 billion dollars of Defence debt to the western countries. Add to this 10 billion dollars to be paid to the erstwhile Soviet Union.

It comes to 83 billion dollars. That is our foreign debt. The annual liability of interest as well as principal amount comes to 10 billion dollars. What is the position of your economy, your liability ? Is it 'tigerisation' or reverse ? We have to pay 10 billion dollars per annum—it is for the debt you have taken, principal amount as well as interest payment. Sir, wherefrom are you to acquire so much money ? There are ways. The Government says, our trade will go up, our external trade will pick up and we will get a lot of money. What is the story of last year ? If we go by the Budget figures, we find the external trade, in dollar terms, increased by 3.5 per cent during the year and the imports went up

sky-high, 16.5 per cent. Sir, what is the balance ? And our trade deficit comes to 6 billion dollars. Our current account liability is 7 billon dollars. So, what is the way out, Sir ? 'Our export trade may pick up', that is the claim being made ! May I invite your attention to the international environment prevailing today ? Today the developed capitalist countries do not want to import. All of them want to export. Mr. Clinton, the U.S. President, wanted this and he declared, "Don't think that anything can be imported into or exported to USA. We are going to revive the law, the trade law of United States, 301, to see that export to United States is restricted." And I do not want to quote the whole-thing. I may, with your permission, Sir, read out a small quotation. *The Hindustan Times* reported a speech made by Mr. Mickey Kanter, the U.S. Trade Representative, on 14th March. While explaining the American Trade Policy he said the following :—

"The current world recession and excess capacity in a number of key industries creates the temptation to use government subsidies and preferential procurement to create jobs at the expense foreigners. We will not sit idly by and watch our industries being injured through such practices by foreign governments."

It is said by the American Trade representative. This is being said by other countries too. Germany, Japan and England, all these countries are saying, 'No import to our country.' "Liberalisation should be there everywhere, not for may country, but for your country". This is the slogan which is being adopted by all the developed capitalist countries and certainly a trade war is on.

In such a situation India has to export and India must earn 10 million dollars in excess through exports. Then we can meet our foreign debt liability. Can we do that, Sir ? We cannot do that. The other policy which is being proposed will fetch us more money. That policy is also a pipe-dream. A claim is being made that free convertibility of the rupee may increase foreign trade. How ? Mr. Manmohan Singh is an economist. He is supposed to be a good economist. But after becoming the Finance Minister his freedom is gone. How has it gone ? Because he has to submit to the norms. He said two years ago that he had to go to the World Bank for a temporary adjustment for a temporary relief of our debts. Then the third Budget comes. He is now going for further negotiations tomorrow and day after. He is going straightway to New York or somewhere to have discussions with the same people. For what ? What is the result ? He will be going for further negotiations. All right. But the first thing is that your freedom is mortgaged. So, Mr. Manmohan Singh, a free economist, a good economist, has to come and tell us what the masters say. The masters are money-lenders and we are debtors, the men who take money. They are not equal. The condition is that the man who takes the money has to agree to the terms of the man who gives him the money. Therefore, you are not having equality. You have to agree to their conditions. You can see from the steps taken by the Government that this tallies with them.

Sir, a duty concession is offered. Our Finance Minister was claiming in this House that they were very bold steps. What is this boldness ? Every country, as I told you, is imposing conditions today. Those who preach should liberalise first. They do not liberalise. They impose conditions after conditions. A trade war condition is existing in the world today. Today India, which is only a developing country has done something. We are allowing all these things, reducing customs duties, increasing OGL goods, etc. All the things which are needed in India are to be imported. Duty on import of

capital goods like general machinery is reduced from 40 per cent to 23 per cent. They duty on project imports in the primary sector like coal mining, power, petroleum refinery is reduced from 30 per cent to 25 per cent. It is 20 per cent on power projects. These tariff concessions will enable the foreign nationals to penetrate into the vital sectors of our economy. We, a Third World country, a developing country, were doing something for the development of our country through our policy. That policy was to build infrastractural facilities so that our development could go ahead independently. That was the idea. Now the new prescription given to us in the name of tigerisation says that we shall invite foreign multinationals and allow their domination. for example, capital goods are allowed to be imported. What will be the effect ? They can sell their goods in India on terms like deferred payment. In Europe and other western countries steel production has been reduced by 30 per cent. Why ? Because steel cannot be eaten. Steel is being used for producing capital goods. They are not in demand. Therefore, they will come to India. If you allow them the freedom to dump their goods into India, they will offer terms to attract our people, our industrialists. Our people have no money.

Therefore, they will pay a high interest for deferred payment. Then two things will happen. On the one side, deindustrialisation will start in India and on the other side, foreign liability will also simultaneously increase. This is the impact. Therefore, the policy of liberalisation and customs duty concessions are going to affect our independent development. The vital sectors of economy are being allowed to be attacked by them to take over. You see capitalism was a system. It can make profit and at times it makes loss also. Therefore, for a capitalist who invests money, there is a chance of getting profit : there is also a chance of loss. But in India if foreign capitalists come, they are assured of profit and profit alone. In the power sector they have been allowed, guaranteed 16 per cent profit on cost plus basis. Therefore, if they charge more cost they will get more profit. For a machine of the General Electric Company brought into India, they may put a price which will be high and they can charge 16 per cent more on that. That is one thing. Secondly, the Government of India gurantees payment for the power produced by them on the transmission lines which is under their control, if a consumer Electricity Board fails. The Government of India, the Power Minister, the new Power Minister declared this in the House. When I put the question the answer was quite emphatic. He is an accountant. He does not know politics. I am a political economist. But he is not there. So, what is the position ? He said to me that if the Electricity Board failed to pay the current charges, the Government of India will deduct the money from the State's share which is to be given to the State by the Centre. The Government of India is the super Government. The poor State Governments have no power. There is the Constitution in the country under which the State Governments can buy and sell. They have their own rights. You cannot become the master to dictate that power should be bought by the State Governments at such and such rate. Secondly, you are also going to dictate to them that if they don't pay for the power which they buy you will deduct the money which they are to get by devolution from the Centre. Is it correct ? Two things at a stroke. The international pay masters of Mr. Manmohan Singh wanted this to be done. They have done it. And in the process the democratic framework is also given a go-by and the Government of India came in such a way that they will decide everything: the fate of the State, they will decide. Together with that look at what is happening. According to the

Eighth Plan, India can itself produce its requirement of power equipment.

Our own country can produce equipment which is of world standards. They can compete with the world market. They are competing today also. Therefore, you cannot get better goods than the goods which are produced in India. The cost is attractive and is least in the country. Therefore, the current charge in India is more or less one-third of international cost. So, globalisation by us means, the current charges are going to be hiked minimum by three times and the total economy is going to be affected by it. If the cost of primary energy goes up three times, the industrial production cost, agricultural production cost, water cost and all other costs will go as high. Globalisation means high cost economy. That will kill our development and our competitiveness also. You say globalisation. With what ? We have to compete with the international economy, international goods. If our basic production cost is increasing three times in the energy sector alone, can we compete ?

Can we go to the world market ? Therefore, tigerisation is not going to take place. As I told you, a spineless cat can be created. Coming to another sector, take oil sector. India is a country where, if properly utilised, our oil wealth is sufficient to meet out needs, We attained nearly 75 per cent self-sufficiency two to three years back. But the Government of India started loving the World Bank. Sometimes in love and war truth dies. You know that. This is the position. Therefore, when we started loving IMF, we started hurting ONGC. Therefore, our internal oil production has come down. Today what is the position ? There is no money, so let us call Burmha Shell and other big companies. They will come, they will exploit and they will sell our own oil at the international price to you. What is going to happen ? The internal crude oil production, if we go by own prices, will be around 50 per cent of the world cost. So that is the cost advantage which we are going to have. But the efficiency which we had created over a period is going to be down-graded. All the imperialist masters are coming. They are facing difficulties in their own countries. In the developed countries they are facing difficulties. Therefore, they want to exploit a country like India and next comes China which is the biggest country in the world. They are being allowed to dominate our oil sector. Thirdly, another big announcement was made in the Parliament. What is that ? Parliament is not being consulted. Some Minister comes with small scraps of paper and he will say this is the law. What is the law ? The law is that all the mineral wealth can be sold to anybody on earth. The country is bigger than you and me. Your political party will be ruling today and another political party may come tomorrow. But India will not change. India's national wealth has to be preserved. This is being given to somebody for a song. See, what is being done. Iron ore, manganese, chromium, silver, gold, diamond, zinc, platinum etc. are being allowed to be taken over by the international market and the monopolists. The Indian capitalist, some of them are my friends. They are nationalist. But that is being diluted. I will come to that later. But the point is that, today it is being given to them for a song. Why is it being given. It is being given because Dr. Manmohan Singh thinks they can get some royalty by selling these things. By way of royalty he will get some money and that is the way he thinks he can make up the deficiency in dollars Our foreign exchange crisis can be met in this way for some time. You are allowed to rule the country only for five years. Before you go you want to see the country sold. India is on sale. You may tell the same thing in some other language. My language may perhaps be different and you may not like it. But the policy that you are pursu-

ing will sell away the country. Another important sector is the banking sector. You see, Smt. Indira Gandhi, whatever political difference we may have had with her, knew that in a country like India financial resources can only be mobilised from the people of India by instilling confidence. The private bankers are swindling everybody. People have lost confidence in them.

She came with the idea of nationalisation. Our people invested whatever money they had in the banks. This money was utilised by the Government of India in a planned manner. It played a key role in the development of our country. Now, what is being done ? Mr. Manmohan Singh, once upon a time, was a supporter of nationalisation. As I told you, his freedom is gone and, therefore, he has to argue about the reverse case. All right, let him argue. But the point is that now they are saying that the capital ratio of the banks is deficient and, therefore, the banks can go to the open market. Not only the open market, they can go the foreign markets also. What is the position of the banks in the world today ? Let us take the case of the Japanese banks. Day before yesterday, the newspaper report was that the Japanese banks crashed by 22 per cent. This is the order of the day in the capitalist societies. Mr. Manmohan Singh comes and tells us—let him at least read the newspapers—that by inviting foreign capital into our banking sector, our banking sector could be saved. It is not saving but it is shaving. That is what I say. Mr. Manmohan Singh is trying not to save our banking industry but to shave our industry. And what is the position being taken with regard to the insurance sector ? We have many kinds of troubles. We have made profits out of the various insurance systems like the GIC as well as Life Insurance. But a theory is being brought into the country along with the IMF that everything is bad in India; insurance is bad, banking is bad, we Indians are also bad, only Manmohan Singh is good. That is the theory. It is a wonderful theory. Therefore, in this sector also, a policy is being followed to invite multinationals. Sir, as I told you, we need tigerising of our Indian economy. But what we have made is a cat, a spineless cat that cannot walk but can only crawl. Coming to the agrarian sector which is the main sector, the Prime Minister and other Ministers were saying, "Oh ! we are all doing wonders in the agrarian sector. Fertiliser can be brought in; agriculture needs machines and tha can also be brought in. The agro-based industries are going to be developed and so on." Any body can dream about anything. Nobody can stop you from dreaming. Sir, you can also dream while sitting in the Chair. That is allowed. Therefore, Mr. Manmohan Singh is only dreaming. He is dreaming about bringing a revolution in the agricultural sector. Sir, while you import wheat and rice, you buy one tonne of wheat or one tonne of rice at Rs. 4800 whereas we could produce one tonne of wheat or one tonne of rice at Rs. 3000. But what we are told is that our agriculture is bad. Is it because we, Indians, 80 crores of poor can buy wheat and rice at lesser cost ? They were able to produce wheat and rice at lesser costs because of the policies we had followed. What was the policy ? We were helping agriculture with fertilisers, with infrastructural facilities, with water and cheap current. These were the facilities that we had given them. But did they go to the deserving people or did somebody make money out of that ? It is an aspect which has to be looked into. We are talking of agriculture as gold. What is going to happen now ? We stop all the subsidies given to agriculture. All the agricultural subsidies should be stopped. It is an international phenomenon.

I can give you figures. Fertilisers Statistics Book 1991-1992 gives certain figures. With your permission, I will quote :

	the subsidy per hectare (in dollars)
European Economic Community	986.7
United States of America	194.8
Japan	6962.6
India	21.9
Canada	152.3
Australia	40.9
New Zealand	1213.6

These are the figures. The Americans and other gentlemen say that you should not subsidise or subsidise heavily than us per acre. When I put this question, Mr. Manmohan Singh was trying to answer that our country is bigger and therefore, whatever our little amount will be a big amount. He did not say that 75 per cent of our economy is agro-based etc. All those theories are bumkum. I am now speaking on the basis of subsidy given per hectare of land cultivated. This is the subsidy being given internationally. Then why do you stop it here ? Okay, you stopped it. Then why do you allow fertilisers to come here ? you know the DAP story, the story of DAP which is produced here. The sales of DAP have come down. The quantity used in 1991-92 was 33 MTs and it has come, come down to 24 MTs now. In the southern States It was 15 MTs. It has now come down to 8 MTs now. Do you know the effect of all this ? Agricultural production is going to come down. This DAP is used by the peasantry of the country. They cannot afford to buy this now because the cost has gone up, gone up by 100 per cent in some cases. The internal cost when subsidy was there was Rs. 4,680 per T of DAP. Now it is Rs. 7,000 to Rs. 9,000. Therefore, the prices of DAP fertiliser have gone up. Its use by the peasantry has come down. Millions of tonnes are stocked in fertiliser plants. Fourteen fertiliser plants are sick. Fifty thousand workers are going to lose employment. Our agricultural production is going to come down. What is happening ? Today they are using the word 'liberalisation'. How are you liberalising ? I will tell you, Mr. Finance Minister, and you note that the American production cost of DAP fertiliser in 200 dollars per T and they are selling within the country at 156 dollars. Is it good for us ? You are saying, "We are not going to allow dumping". You have no guts. You cannot independently act. What about the Japanese steel being imported into the country ? Who is supplying ? The Japanese. They are subsidising at the rate of 30 per cent. You are allowing it to come. Germany, they are exporting steel to our country. Are they dumping ? No, they are subsidising. We people, the Indians, are "sanyasis". We always believe in truth. Therefore, the point is, when the IMF dictates, Manmohan Singh agrees. When Manmohan Singh agrees, he will immediately say, "Yes, everybody come and stay in my house." This is the theory which he advocates.

Therefore, the advantage that we have had in the agricultural sector is going to be given away. I know our Agriculture Minister in a man who has a little bit of land. He has got some land and he is a man who is a big cultivator and he is having his own advantage. But he is also going to lose. Today, your policy of globalisation of the prime sectors of the economy, food, oil, etc. is going to cost you more. Therefore, water charges may go high, fertilizer prices may go high, electricity may cost more and therefore, the total cost of production in agriculture may go high and the people who are getting rice and wheat at a lesser cost will have to pay through their nose. This year it has gone up by 56P per kilo. Next year it may go up by a rupee and the year thereafter there will be free market. The world prices may come into India.

Instead of the current prices, Australian prices, Canadian prices, American prices will be the prices of the Indian agricultural products. Therefore, this globalisation is not going to take place in one sector. You know that ? The average daily wage per hour for an American labourer is 10.6 dollars. You know that? It is per hour ? With globalisation these wages will not come. But, at the same time the globalisation of prices will come to India. So, whatever advantages we are having in the different sectors of the economy are going to be lost. Whatever advantages we have had so far are going to be lost because of the Government of India's policy. This Budget exercise is going against our national interest.

Now, Sir, I will make one or two small points and then conclude.

We are the working class people of this country. We must thank Dr. Manmohan Singh. He is going to give us something. He has earmarked Rs. 630 crores. For what ? For the National renewal Fund. Why do you put this kind of words ? What is the meaning of it ? Is it national renewal ? The workers are going to be dismissed, are going to be sent out of employment and they may be given two or three or five rupees. This national renewal ? Sir, I object to this word. It is licence for freedom, freedom from employment. Mr. Manmohan Singh is going to give us freedom from employment, freedom from food and, ultimately, freedom from life itself. I must thank him for this kind of a concession being offered by him to the working class. Then, the latest thing is in the making. Our Labour Minister is labouring on something. He is having labour pains; he is in pain. He is going to bring something tomorrow. What is it ? It is a Bill. He is going to give freedom to the workers to go home. Freedom for what ? For closing down. That freedom is going to be given to the employers by the Labour Minister. He is labouring on that now. Workers produce everything in the economy. Without the workers there is no production at all. But what is the treatment that is given to the worker in the country? He is producing and he is given some thing. What is it ? He is being given the exit chit: Go home, starve and die. That is the line being pursued by this Government ..... (Time Bell) ....

I will just make one or two points more and then finish.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Your party's time is 32 minutes and I have given you more than forty minutes.

SHRI E. BALANANDAN : You are so lenient. I will make one or two points affecting you and me.

Sir, I warn the Government not to dabble with the working class. Mr. Manmohan Singh will say "We have not decided on freezing of DA." My friend, Mr. Pranab Mukherjee wanted something. What is it ? Some kind of a new thing : "The economy should be streamlined" or "Stringency in expenditure", etc.

So, Mr. Manmohan Singh wants freezing of DA, freezing of wages. When the INTUC leader, Mr. Ramanujam says, "No, it cannot be allowed", then the next day, Mr. Manmohan Singh, the strong man, comes and says, "I do not think like that". You are thinking about freezing of wages, freezing of DA and sending the workers out of employment, etc. But we are not going to allow it in India. This country is not the property of some Ministers. People of this country will not allow this kind of a process.

Sir, coming to the final point, the Government claims that increased provision for the Plan is being allotted. Rs. 14,000 crores are allotted for the Plan. That is on the expenditure

side. Out of Rs. 24,000 crores, Rs. 14,000 crores is the Budget provision. And Rs 10,000 crores are to mobilised by the public sector.

How do they mobilise it ? Yesterday we have seen it. Tomorrow we will see another man from the Ministry coming and saying, 'All right. This price is hiked". This way we are going to be burdened. Therefore, it is an illusion that you have put so much money. You are not putting it. Another thing is that the public sector can sell their shares, etc. It is not possible. When it comes to us, to you and me and the workers and the ordinary people, they are very harsh. When it comes to the black-marketeers, they are very lenient to them. Sir, as you know, the parallel economy in the country is more than one lakh crores of rupees. Year after year, the Finance Ministers come here. When Mr. Manmohan Singh first came here year before last, he said, "This is the last chance for them". Do you remember that, Sir ? He said it was the last chance. He said, "We are going to have a housing scheme in which you can invest. We will take 40 per cent; you can have 60 per cent as white money, etc." This time he has come with a gold bond scheme for them. He is in 'love with' them. With whom ? With the black-marketeers who make money in the black market. In the case of employees and workers, their salary is deducted from the very source itself. They are not black-marketeers. They are not running any black market business. All the black-marketeers who are earning black money are being given a clean chit. By investing Rs. 2 crores or Rs. 3 crores in gold bonds, they can convert their black money into white. These concessions are given to them. Then, Sir, the banks are given Rs. 5,700 crores by the Government to see that capital is strengthened. Who are the people who take the money or who took the money from the banks ? Who are the people with bad debt ? Did you get any money from the banks, Sir ? I did not get any money. Many of the Members of Parliament did not get any money. Those big people, the employers and the other section of the society who are of high society swindled the banks. And for that, our money is being given. Our money of Rs. 5,700 crores is being given to them. For what ? They have stolen the bank money. And those theives are being given this kind of facility.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Mr. Balanandan, kindly conclude.

SHRI E. BALANANDAN : I am concluding with three sentences, Sir. When I say three sentences, it is only three sentences. The Budget is taking the country backward. The vital sectors of our economy are being brought under foreign domination; they want to bring foreign multinationals' supremacy over the country. Our economy and our polity is being brought under foreign domination. Therefore, Sir, I want the House as a whole to join together, irrespective of their political differences, to see that this kind of a Budget is not passed by the Indian Parliament because it goes against India and the Indian people. Thank you, Sir.

SHRI VISHVJIT P. SINGH : I find it rather strange that when, I think, there are about five minutes left for the House to adjorn, I am to reply to my hon. friend.

SHRI CHATURANAN MISHRA (Bihar) : You continue next day.

SHRI VISHVJIT P. SINGH : I am going to continue next day. I am only going to start my presentation to the House. My hon. friend whom I heard with a lot of attention, spoke of dreams, and he said that everybody should be allowed to dream. He even went to the extent of suggesting that you should be

allowed to dream, I should be allowed to dream, he should be allowed to dream, and he said that this whole thing is a dream. Well, he was very right because it is only those who dream big, can succeed. It is only those have stars in their eyes can strive for the stars. If you have narrow dreams, your achievements will also be narrow. We dare to dream for the skies and we will reach for the skies.

I was looking at my friend with rapt attention throughout the time he was speaking. He had the hear-phones on his ears throughout the time he was speaking. For a moment, I started dreaming. For me it was like an illusion. I felt he had head-phones on his ears, he had blinkers in his eyes. He was not willing to broaden his vision and his vision was completely narrow...(Interruptions). What is he saying ?

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : You need not answer the interruptions.

SHRI VISHVJIT P. SINGH : There are some gratuitous comments being made which unfortunately are made in such a subdued voice that it is impossible for me to hear. So, I wished to know that is being said so that I may adequately reply to what is said in an inadequate manner.

SHRI E. BALANANDAN : That is not for your ears.

SHRI VISHVJIT P. SINGH : So you admit you do not want it to reach my ears, for whatever reason.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : You come to the subject.

SHRI VISHVJIT P. SINGH : I just find it strange that they find it a matter of mirth.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Let the people dream who want to dream like that. You speak on the subject.

AN HON. MEMBER : It is a funny dream.

SHRI VISHVJIT P. SINGH : What was said from that side for the last nearly one hour was like a funny dream, was like a horrible dream. It is true. But it was not the truth because the truth is something vastly different.

SHRI SANGH PRIYA GAUTAM (Uttar Pradesh) : That is not so.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Please do not interrupt.

SHRI VISHVJIT P. SINGH : I may be allowed, Mr. Gautam, to say a few things. If you do not wish me to say anything. I can understand that. You belong to a party which believes in total domination. But to allow me to have my say in this democratic institution. Your party has not yet managed to destroy this.

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Don't exchange your views with him. Kindly speak on the subject.

SHRI VISHVJIT P. SINGH : Only if they will leave me alone.

SHRI CHATURANAN MISHRA : Today he is not prepared.

SHRI VISHVJIT P. SINGH : I am fully prepared.

SHRI CHATURANAN MISHRA : But you give a sign of surrender.

SHRI VISHVJIT P. SINGH : In case you dont know, Mr. Mishra, when I use the black pen on the yellow paper...

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Mishraji, kindly, kindly, kindly do not interrupt him. ..... (Interruptions).

SHRI VISHVJIT P. SINGH : I would like to start, Mr. Vice-Chairman, with a very small quotation of the first paragraph of the Economic Policy Resolution passed at the All India Congress Committee meeting at Surajkund on the 27th and the 28th of March, 1993. It was held only recently. I would like to quote from it, if you allow me to do so. I am going to quote extensively from this document in the course of my peroration which is going to continue hopefully on another day. I would like to start with this quotation:

"Striking improvement is taking place in the economic outlook of this country. All India Congress Committee is happy to note that economic reforms are well on the way and prophets of doom have proved false. The inflation has been kept under effective control, and essential preconditions have been created to take India forward towards globalisation of its economy.

The Congress Government had inherited an economy perched precariously on the verge of bankruptcy. It is a matter of gratitude that under Prime Minister P.V. Narasimha Rao leadership the country has been brought to a point when we can look forward to the emergence of India as a major player on the international economic scene. As the country surges aheads towards the next century with greater confidence and optimism, realisation of this goal is a major task that Congress wishes to place before the people."

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Then, you can continue on the next day.

SHRI VISHVJIT P. SINGH : Mr. Chairman, I would like to continue.

SHRI CHATURANAN MISHRA : You have said such things about all your Prime Ministers. The Congress Party has all along mentioned such things about all its Prime Ministers.

....(Interruptions).

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : Mr. Mishra, it is the Member's view. You cannot say anything on it.

The discussion on the General Budget will continue on the next day.

SHRI CHATURANAN MISHRA : Which is the next day ?

THE VICE-CHAIRMAN (SHRI V. NARAYANASAMY) : That will be decided by the Business Advisory Committee.

The House is adjourned till 11.00 A.M. tomorrow.

The House then adjourned at two minutes past six of the clock till eleven of the clock on Friday the 30th April, 1993.

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